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[Rich, worried and buying ad time](#)



Posted by

[CNN's Ashley Killough](#)

(CNN) - He's not running for office. He's not part of a super PAC. He's not lobbying for or against any ballot measures.

But billionaire Thomas Peterffy is spending millions on television ads this election season with one cautionary message: Avoid socialism.

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"I grew up in a socialist country and I have seen what that does to people. There is no hope, no freedom, no pride in achievement," he says with a soft Hungarian accent in [the ad](#). "The nation became poorer and poorer, and that's what I see happening here."

Peterffy told CNN he expects to spend \$5-\$10 million on the ad buy, depending on its effectiveness. The spot will run on CNN, CNBC, Bloomberg, and test markets in Ohio, Wisconsin, and possibly Florida.

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The one-minute spot, which began airing Wednesday and will continue through Election Day, has no mention of any specific politician or lawmaker. It's simply a plea for an end to what he sees as growing hostility to personal success - and to vote Republican.

"America's wealth comes from the efforts of people striving for success. Take away their incentive with badmouthing success and you take away the wealth that helps us take care of the needy," he says in the commercial.

Peterffy was born in Budapest in 1944 during the deadly Soviet offensive that ended in the capture of Hungary's capital the following year. From then, the republic remained under communist control until it gained independence in 1989.

The new ad features images of Peterffy as a child in Hungary and the impoverished conditions in his native country.

"As a young boy, I was fantasizing about one day going to America, making a success of myself. The American Dream," he says.

Peterffy left his country and moved to New York in 1965, where-without knowing English—he got a computer programming job on Wall Street. He later purchased his own seat on the American Stock Exchange in 1977 and, fast forward a few years, found himself the creator of Interactive Brokers, one of the first electronic trading firms.

Forbes Magazine now estimates Peterffy, 68, has a net worth of \$4.6 billion.

Peterffy is not alone in his fear of a socialist America. Some Republicans have launched vocal accusations against President Barack Obama for pushing what they call socialist policies. In part, they're referring to Obama's tax proposal that would ultimately raise taxes on the wealthiest two percent of the country but maintain tax cuts for households making under \$250,000 per year.

Obama and his re-election campaign argue they're not attacking success, rather they have a different viewpoint on how to create success. At the debate last week, Obama repeated his signature line, saying he wants to make sure everyone is "getting a fair share, everybody's doing a fair share, and everybody's playing by the same rules."

In the new ad, however, Peterffy says such policies lead to a "slippery slope."

"It seems like people don't learn from that past," he says. "That's why I'm voting Republican and putting this ad on television."

According to filings with the Federal Election Commission, the billionaire donated more than \$60,000 to the Republican National Committee last year and contributed to Republican candidates including Mitt Romney, Sen. Scott Brown of Massachusetts, Linda McMahon in Connecticut, and House Speaker John Boehner.

Other billionaires, such as David and Charles Koch, as well as George Soros, have played prominent roles this election, spending millions on ads for their respective candidates. But the titans maintain a low-profile, never appearing in the ads themselves.

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Asked why Peterffy wanted to personally take out the ad buy—and star in the spot—he said he was concerned that Americans were unaware of the "downside" of a "less stratified society."

"If people want to go that way, I want them to go with eyes wide open, aware of all possible consequences," he added.